

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1285 be amended to read as follows:

- 1 Page 24, between lines 24 and 25, begin a new paragraph and insert:
2 "SECTION 26. IC 20-47-1-3, AS ADDED BY P.L.2-2006,
3 SECTION 170, IS AMENDED TO READ AS FOLLOWS
4 [EFFECTIVE JULY 1, 2009]: Sec. 3. **(a) As used in this section,**
5 **"gaming revenue" has the meaning set forth in IC 36-1-14-1(b).**
6 **(b)** A political subdivision may donate ~~proceeds from riverboat~~
7 gaming **revenue** to a public school endowment corporation under the
8 following conditions:
9 (1) The public school endowment corporation retains all rights to
10 the donation, including investment powers.
11 (2) The public school endowment corporation agrees to return the
12 donation to the political subdivision if the corporation:
13 (A) loses the corporation's status as a public charitable
14 organization;
15 (B) is liquidated; or
16 (C) violates any condition of the endowment set by the fiscal
17 body of the political subdivision.
18 SECTION 27. IC 20-47-1-5, AS ADDED BY P.L.2-2006,
19 SECTION 170, IS AMENDED TO READ AS FOLLOWS
20 [EFFECTIVE JULY 1, 2009]: Sec. 5. (a) The governing body of a
21 school corporation may donate the proceeds of a grant, a gift, a
22 donation, an endowment, a bequest, a trust, ~~or~~ an agreement to share
23 tax revenue received by a city or county under IC 4-33-12-6 or
24 IC 4-33-13, **or an agreement to share revenue received by a**

1 **political subdivision under IC 4-35-8.5**, or other funds not generated
 2 from taxes levied by the school corporation, to a foundation under the
 3 following conditions:

4 (1) The foundation is a charitable nonprofit community
 5 foundation.

6 (2) The foundation retains all rights to the donation, including
 7 investment powers, except as provided in subdivision (3).

8 (3) The foundation agrees to do the following:

9 (A) Hold the donation as a permanent endowment.

10 (B) Distribute the income from the donation only to the school
 11 corporation as directed by resolution of the governing body of
 12 the school corporation.

13 (C) Return the donation to the general fund of the school
 14 corporation if the foundation:

15 (i) loses the foundation's status as a public charitable
 16 organization;

17 (ii) is liquidated; or

18 (iii) violates any condition of the endowment set by the
 19 governing body of the school corporation.

20 (b) A school corporation may use income received under this
 21 section from a community foundation only for purposes of the school
 22 corporation.

23 SECTION 28. IC 36-8-1-9.2 IS ADDED TO THE INDIANA CODE
 24 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
 25 1, 2009]: **Sec. 9.2. (a) Each unit that receives:**

26 **(1) tax revenue under IC 4-35-8.5; or**

27 **(2) revenue under an agreement to share the tax revenue**
 28 **received under IC 4-35-8.5 by another unit;**

29 **shall establish a fund, separate from the unit's general fund, into**
 30 **which the revenue shall be deposited. Money in the fund may be**
 31 **used for any legal or corporate purpose of the unit.**

32 **(b) The fund established by subsection (a) shall be administered**
 33 **by the unit's treasurer, and the expenses of administering the fund**
 34 **shall be paid from money in the fund. Money in the fund not**
 35 **currently needed to meet the obligations of the fund may be**
 36 **invested in the same manner as other public funds may be invested.**
 37 **Interest that accrues from these investments shall be deposited in**
 38 **the fund. Money in the fund at the end of a particular fiscal year**
 39 **does not revert to the unit's general fund.**

40 SECTION 29. IC 36-1-14-1, AS AMENDED BY P.L.2-2006,
 41 SECTION 190, IS AMENDED TO READ AS FOLLOWS
 42 [EFFECTIVE JULY 1, 2009]: Sec. 1. (a) This section does not apply
 43 to donations of ~~proceeds from riverboat~~ gaming revenue to a public
 44 school endowment corporation under IC 20-47-1-3.

45 (b) As used in this section, "~~riverboat~~ "gaming revenue" means
 46 **either of the following:**

(1) Tax revenue received by a unit under IC 4-33-12-6, IC 4-33-13, or an agreement to share a city's or county's part of the tax revenue.

(2) Revenue received by a unit under IC 4-35-8.5 or an agreement to share revenue received by another unit under IC 4-35-8.5.

(c) Notwithstanding IC 8-1.5-2-6(d), a unit may donate the proceeds from the sale of a utility or facility or from a grant, a gift, a donation, an endowment, a bequest, a trust, or ~~riverboat~~ gaming revenue to a foundation under the following conditions:

(1) The foundation is a charitable nonprofit community foundation.

(2) The foundation retains all rights to the donation, including investment powers.

(3) The foundation agrees to do the following:

(A) Hold the donation as a permanent endowment.

(B) Distribute the income from the donation only to the unit as directed by resolution of the fiscal body of the unit.

(C) Return the donation to the general fund of the unit if the foundation:

(i) loses the foundation's status as a public charitable organization;

(ii) is liquidated; or

(iii) violates any condition of the endowment set by the fiscal body of the unit."

Renumber all SECTIONS consecutively.

(Reference is to HB 1285 as printed January 30, 2009.)

Representative Eberhart